

**TID 82 – East Michigan  
Periodic Report  
12/31/15**

**District Created: 2015**

**Authorized expenditure (excluding interest): \$49,550,000**

**Authorizing resolution(s): #141263**

**Projected TID cost recovery: 2034 (levy year)**

**Maximum legal life: 2042**

**Base property value: \$**

**Completion Status: Ongoing**

**Project description**

The East Michigan TID was created in 2015 to assist with two major projects, The Couture residential tower and the Milwaukee Streetcar project.

The Couture is a proposed 302-unit apartment building on the site of the Milwaukee County Transit Center. The District included \$17.5 million in funding for public improvements related to The Couture Project, such as a public transportation concourse, visitor walkways, bike/pedestrian amenities, and publically-accessible plazas. The District also included \$31 million in funding for the initial Milwaukee Streetcar route and the lakefront loop extension. In addition, the District included \$150,000 for paving a portion of North Astor Street, \$400,000 for workforce training and \$500,000 for administration.

Milwaukee County is expected to sell the transit center for The Couture development in the spring of 2016. Demolition of the transit center will begin in late 2016, with construction of The Couture beginning in spring of 2017. The Milwaukee Streetcar will break ground in 2016, with fare service to begin on the initial route in 2018 and the lakefront loop in 2019.

Incremental Value:

Year	Incremental Value
2015	\$ -

2015 was the base year for this district. Consequently there is no incremental value.

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**Expenditures - Life to Date (as of 12/31/15)**

	<b>Project Plan Budget</b>	<b>Appropriations</b>	<b>Encumbrances</b>	<b>Expenditures</b>	<b>Remaining</b>
Administration	\$ 500,000	\$ 300,000	\$ -	\$ 1,000	\$ 299,000
Public Improvements	\$ 31,150,000	\$ 1,460,000	\$ 827,541.00	\$ 133,836	\$ 498,623
Couture Public Amenities	\$ 17,500,000	\$ -	\$ -	\$ -	\$ -
Workforce Training	\$ 400,000	\$ -	\$ -	\$ -	\$ -
Capitalized Interest	4,955,000	-	-	-	-
Total	\$ 54,505,000	\$ 1,760,000	\$ 827,541	\$ 134,836	\$ 797,623

**Revenue/Value Performance (as of 12/31/2015)**

	<b>Projected</b>	<b>Actual</b>
Property value	\$ -	\$ -
Incremental value	\$ -	\$ -
Incremental taxes	\$ -	\$ -

Is the project within budget? ☒ Yes ☐ No If no, explain:

Is the project on schedule? ☒ Yes ☐ No If no, explain:

Identify any significant concerns that might affect budget or schedule of this project in the future: None.